



Research Report

# GENDER PAY GAP 2023

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SS&C Global Investor & Distribution Solutions (GIDS) are reporting our Gender Pay Gap (GPG) for the year ending April 2023. We are committed to narrowing our Gender Pay Gap and welcome the opportunity to present our data and outline the steps we are taking to close the gap.

## Background

Since 2017, all employers in the UK with more than 250 staff are required to report a range of statistics relating to their Gender Pay Gap. We are reporting our latest figures using the "snapshot date" of 5th April 2023.

The gaps that we are reporting are the mean and median salaries of males and females in the company. The quartiles are determined by ordering the salaries from lowest to highest and then dividing them into 4 equal sized groups (quartiles). We then calculate the proportion of people in each quartile that are male and female.

## Statistics Provided

- ✓ Mean and Median Gender Pay Gap
- ✓ Mean and Median Bonus Gap
- ✓ Percentage of male and female employees paid a bonus
- ✓ Percentage of males and females in 4 quartiles: lower, lower middle, upper middle and upper

## Gender Pay Gap vs Equal Pay

The Gender Pay Gap is different from equal pay. Equal pay legislation means we must pay people doing the same job or work of similar value equally. SS&C will always fulfil our legal and moral obligation to comply with equal pay legislation. The Gender Pay Gap is different because it measures the difference in average (mean) and median pay of men and women in an organisation, regardless of the role that they perform or level of seniority.

There are lots of reasons for the Gender Pay Gap and at SS&C **we are committed to taking action to reduce it.**

## Who are SS&C GIDS?

SS&C GIDS delivers global transfer agency and investor servicing solutions powered by a single global servicing platform. We are part of SS&C Technologies, a global provider of services and software for the financial services and healthcare industries.

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## SS&C Hourly Gender Pay and Bonus Gaps

- Our hourly mean Gender Pay Gap is 22.7% and our median is 18.3%. Since April 2022 the mean value has increased by 4.8 percentage points and the median by 3.2 points.
- Our mean bonus gap is 46.6% and the median is 36.4%. The mean gap has decreased 4.0 percentage points since 2022 and the median has increased 0.8 percentage points.
- During the year to April 2023, significantly more males have joined the company in senior and more experienced roles compared to females. This is having a negative effect on our Gender Pay Gap.

	5 <sup>th</sup> April 2021		5 <sup>th</sup> April 2022		5 <sup>th</sup> April 2023	
	Mean	Median	Mean	Median	Mean	Median
SS&C GIDS Pay Gap	18.9%	11.3%	22.6%	15.1%	27.4%	18.3%
			(+3.7%)	(+3.8%)	(+4.8%)	(+3.2%)
			↑	↑	↑	↑
SS&C GIDS Bonus Gap	46.1%	25.0%	50.6%	35.6%	46.6%	36.4%
			(+4.5%)	(+10.6%)	(-4.0%)	(+0.8%)
			↑	↑	↓	↑

## Percentages of Employees Receiving a Bonus

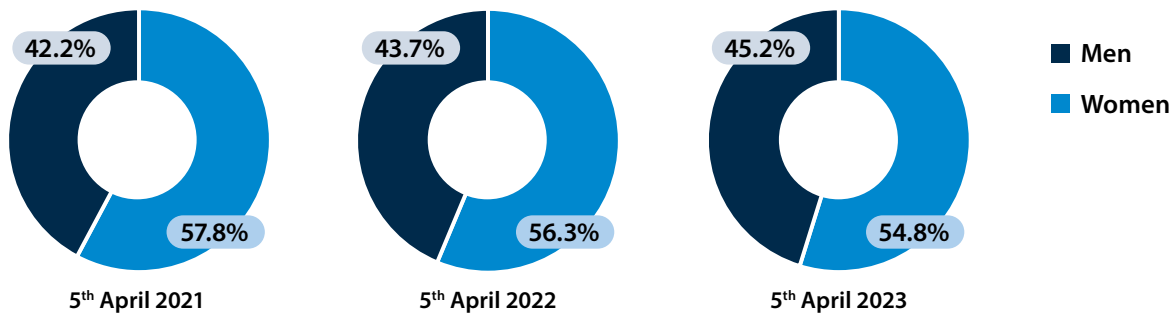
Over the last 3 years the gap between the percentage of male and female employees in receipt of a bonus has reduced. As of April 2023, there is a difference of 10.2 percentage points (46.6% of male employees vs 36.4% of females). The main reason that we continue to see a gap is that more men are employed in our senior roles where it is more common for bonuses to be paid.

Men	Women
5 <sup>th</sup> April 2021: 49.7%	5 <sup>th</sup> April 2021: 34.9%
5 <sup>th</sup> April 2022: 58.7% (+9.0%)	5 <sup>th</sup> April 2022: 52.4% (+17.5%)
5 <sup>th</sup> April 2023: 46.6% (-12.1%)	5 <sup>th</sup> April 2023: 36.4% (-16.0%)

## Quartile Distribution Analysis

Overall, our population is 45.2% male and 54.8% female but this distribution varies with each pay quartile, with a declining percentage of females in the upper quartiles. The percentage of females in the UK business has decreased slightly from 2022 and is also lower than 2021.

### Overall Distribution by Gender



## Analysis of Quartiles and their contribution to the increase in the Gap

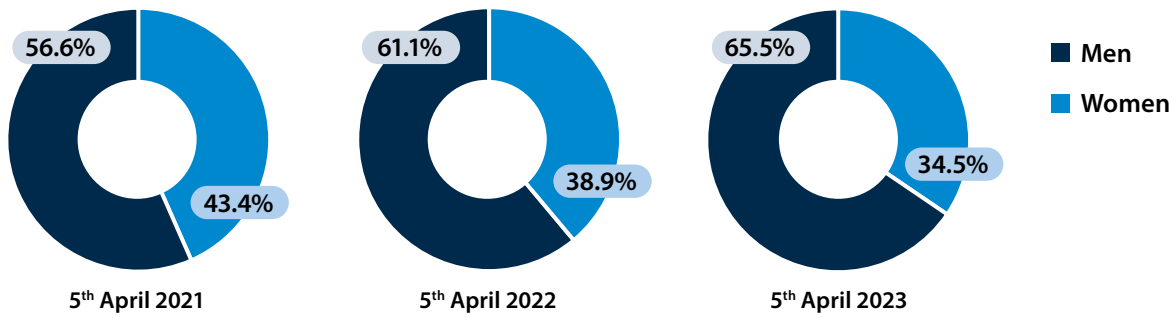
There is a lower percentage of females in the upper quartile compared to last year. This reduction from 38.9% down to 34.5% is a significant contributor to the increase in the Gender Pay Gap.

In the upper middle quartile, there has also been a reduction in the percentage of employees that are female (59.5% in 2023 vs 60.6% in 2022). This is also contributing the widening of the gap.

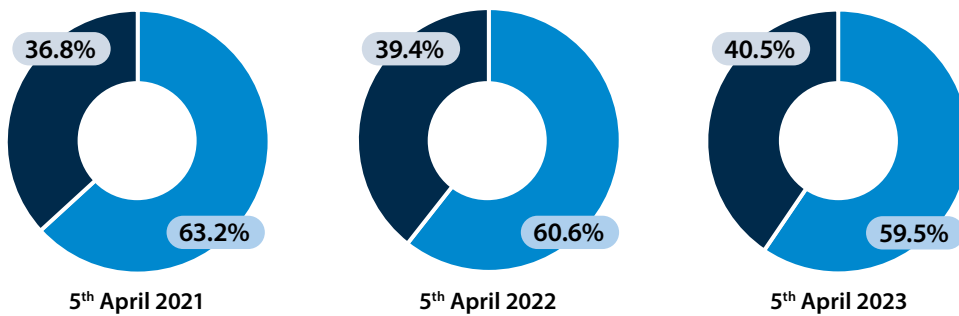
Furthermore, the increase in the percentage of females in the lower quartile (from 60.4% to 64.6%) is also a key factor in the increased Gender Pay Gap. We have hired significant numbers of females into more junior and developmental roles compared to males which explains the shift to more females in the lower quartile.

## Proportion of Men and Women in Each Pay Quartile

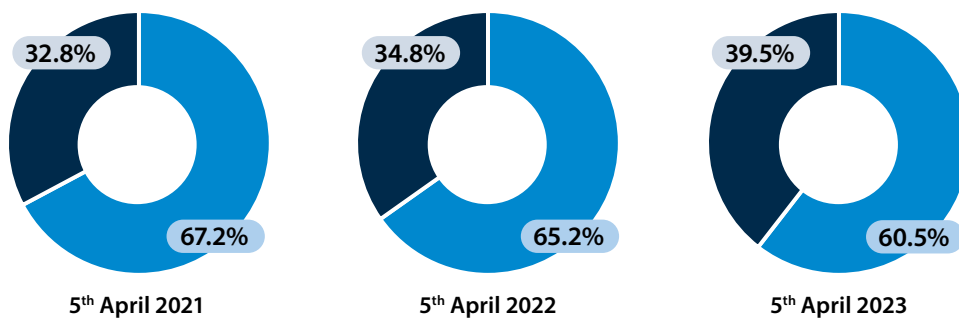
### Upper Quartile



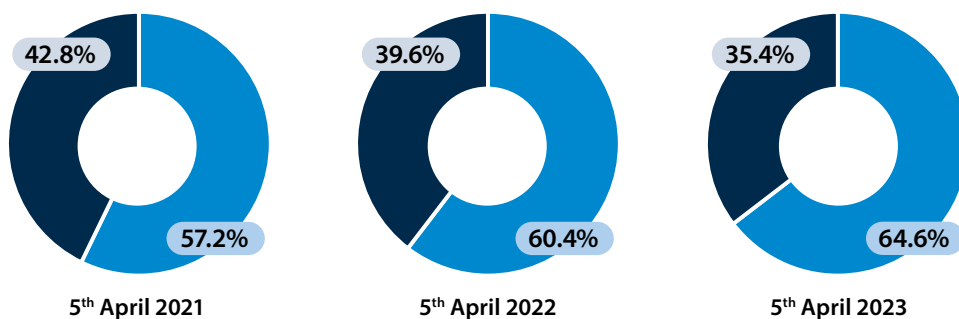
### Upper Middle Quartile



### Lower Middle Quartile



### Lower Quartile



## How are we addressing the gender pay and bonus gaps?

Firstly, we continue to review ways to analyse our data in order that we best understand the gap we have. We acknowledge the data in this report and see this as an important measure of our pay and bonus gap, however the rules around this report mean that we exclude certain individuals and therefore we think it's important that we also look at the full data available to us.

We have completed a thorough analysis on these results to ensure we are capturing all possible causes of the gap and therefore can action plan accordingly. This has enabled us to provide a bit more detail in the report on the reasons behind the gap and helped us to review our action plan to target key areas/causes.

We are successfully attracting females into our organisation, however this is mainly at junior levels and although this gives us a great opportunity to develop a pipeline of talented females internally for the future, it also means that right now, we have a large percentage of females doing more junior roles, which will attract lower salaries.

We will continue to ensure our recruitment and promotions processes shortlist the best candidates from all backgrounds. Shortlisting of candidates focuses on selecting candidates who closely match the requirements of the role, regardless of gender (or any other demographic).

During 2023 goals our Talent acquisition team continued to review our approach to recruitment to ensure it was not only gender neutral and inclusive, but to also ensure it encourages female applicants, especially into senior positions in the organisation. This work will continue in 2024.

Having completed our work around male allyship during 2022, we have launched our Inclusion Champions Network. This is a group of trained employees that will support managers and employees to make improvements around inclusion. The intent behind all of this work is that we want men, especially men in leadership positions, to understand that they have an important allyship role to play in the development of talented females in our organisation. Our development of this work and our DE&I program in general will continue during 2024.

Our Be Inspired group has remained committed to connecting professionals who can share knowledge, skills, interests and experiences affecting women in corporate life. During 2023, the group ran 8 Ted Talk discussion sessions and 3 external speaker sessions. Alongside this, the group have also worked in partnership with the Mental Health Wellbeing Committee and Inclusion Champions to run in office type networking and celebration events, for example for International Women's day (in 2023 and 2024). These groups have many more networking and speaker type events lined up for 2024 to ensure that, as an organisation, we continue to raise awareness of DE&I topics in general, but also specifically about Gender Equity and everyone's role in working towards this.

Our commitment to supporting women and underrepresented groups in the workplace is exemplified through the #IamRemarkable workshop. This transformative 90-minute session is designed to empower individuals to openly articulate their achievements both professionally and personally. Originally tailored for women, the workshop has evolved to encompass the challenges faced by various marginalised and underrepresented communities. As a result, we are now extending invitations to individuals from all backgrounds.

Having initiated a successful series of workshops in 2022, we will be continuing to offer these sessions on quarterly basis starting from March 2024. These workshops will be accessible globally, with delivery locations spanning the United States, Australia, and the United Kingdom.

At a global level, SS&C has set out its commitment to Diversity, Equity and Inclusion within its ESG report, which is available to view on the SS&C website.

### Declaration

I confirm that SS&C FSI's gender pay gap calculations are accurate and meet the requirements of the Regulations.

### Nick Wright

Chief Executive Officer, SS&C Financial Services International & Europe and Head of Global Investor and Distribution Solutions